

Exhibit F

**MINUTES OF THE ANNUAL MEETING OF THE
BOARD OF GOVERNORS OF THE NATIONAL HOCKEY LEAGUE
HELD AT THE ESSEX HOUSE
NEW YORK, NEW YORK ON JUNE 20, 2000**

The annual meeting of the Board of Governors of the National Hockey League was held at The Essex House, New York, New York. The meeting convened at 10:30 a.m. on June 20, 2000. Commissioner Gary B. Bettman presided.

In attendance from the League Office staff were Executive Vice President and Chief Legal Officer Bill Daly, Executive Vice President and Chief Operating Officer Jon Litner, Executive Vice President and Director of Hockey Operations Colin Campbell, Executive Vice President and Chief Financial Officer Craig Harnett, President NHL Enterprises Edward Horne, Senior Vice President, Hockey Operations Jim Gregory, Senior Vice President and General Counsel David Zimmerman, Senior Vice President, Finance Joseph DeSousa, Deputy General Counsel Julie Spar Grand and Associate Director of Hockey Operations Claude Loiselle. Also in attendance was Michael Cardozo of Proskauer Rose LLP.

Board Members in attendance were:

Anaheim	-Tony Tavares and Pierre Gauthier
Atlanta	-Stan Kasten and Don Waddell
Boston	-Jeremy Jacobs and Harry Sinden
Buffalo	-John Rigas, Tim Rigas, Bob Swados, Seymour Knox, IV and Darcy Regier
Calgary	-Harley Hotchkiss and Craig Button
Carolina	-Peter Karmanos, Jr.
Chicago	-Bill Wirtz, Peter Wirtz, John Ziegler and Bob Pulford
Colorado	-Don Elliman and Pierre Lacroix
Columbus	-John H. McConnell
Dallas	-Jim Lites
Detroit	-Jim Devellano
Edmonton	-Cal Nichols and Kevin Lowe
Florida	-Bill Torrey
Los Angeles	-Bob Sanderman and Tim Leiweke
Minnesota	-Bob Naeye, Bob Naeye, Jr. and Jac Sperling
Montreal	-Pierre Boivin and Fred Steer
Nashville	-Jack Diller and David Poile
New Jersey	-John McMullen and Lou Lamoriello
NY Islanders	-John Sanders and Bill Skehan
NY Rangers	-Glen Sather and Ken Munoz
Ottawa	-Roy MacLachlan
Philadelphia	-Ron Ryan and Phil Weinberg
Pittsburgh	-Mario Lemieux and Craig Patrick
St. Louis	-Richard Thomas, Mark Sauer, Larry Pleau and Brent Karasiuk
San Jose	-George Gund, Greg Jamison and Irv Leonard
Tampa Bay	-Tom Wilson
Toronto	-Ken Dryden and Brian Bellmore
Vancouver	-Brian Burke and Dave Nonis
Washington	-George McPhee

Phoenix did not attend.

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5. REPORT ON INTERNET OPPORTUNITIES.

Commissioner Bettman next stated that, as previously discussed, the League Office was continuing to develop the League's strategy with respect to Internet-related business initiatives. In that context, the League had retained Morgan Stanley to assist the League in analyzing how to maximize the value of the League's interactive assets, evaluating potential business models for the League's Internet business and, if appropriate, identifying strategic business partners. Commissioner Bettman stated that,

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as he had previously discussed, and following further analysis, Morgan Stanley and the League had concluded that the optimal business model for the League's interactive business is a hybrid model, wherein the League's and Clubs' websites would be part of an integrated network, with certain elements available on Clubs' sites and others available on NHL.com. Commissioner Bettman said it was his view that Clubs must have a sufficient amount of editorial content and the like in order to connect locally with their fans and advertisers. He briefly discussed the reasons that such a hybrid model would be optimal for the League's interactive business, including because it would permit the League to attain a critical mass necessary to establish a valuable national media presence, while empowering and creating incentives for Clubs to function on a local level and directly to interact with their fans, which they are best suited to do. Commissioner Bettman reminded the Clubs that because the Internet is a worldwide medium, as was recognized by the terms of the original Board resolution regarding the exploitation of Internet opportunities, the rights to exploit the Internet are held by the League, and the general premise underlying the League's Internet business has been similar to the League's approach to broadcasting, in that the League exploits, on behalf of all Clubs, Internet technology on a worldwide basis, while the Clubs, subject to the League's rights, may from time to time be given the ability to exploit certain other rights on a "localized" basis.

Tom Richardson, General Manager of NHL ICE, and representatives of Morgan Stanley joined the meeting to discuss the League's interactive business to date and strategic alternatives for the future. Randy Campbell of Morgan Stanley provided a general overview of the evolution of the Internet as a mass medium, including a summary of the growth of Internet consumption, advertising, and e-commerce opportunities, and the valuation of Internet companies. Jon Litner and Mr. Richardson summarized the history of NHL ICE and its current components and demographics.

Mr. Campbell next discussed sports-themed or related Internet websites, including the type of sites and business models that have developed, the way Internet technology was changing the manner in which sports are consumed, the reasons viewers visit sports sites, traffic data and the current environment of sports related e-commerce. He next compared and contrasted the current Internet business models of the four major sports leagues.

Mr. Litner next discussed the League's proposed strategic plan for its Internet business. He stated that the creation of a scalable and competitive integrated NHL Internet network, representing the ultimate global hockey portal, would provide the League and the Clubs with the best short- and long-term Internet strategy. He advised that, as discussed by Commissioner Bettman, for both strategic and tactical reasons, a hybrid business model is the optimal model to achieve that goal and he discussed the reasons therefor. Mr. Richardson then reviewed a proposed structure for such a network, discussing the key components and functions that would be encompassed therein, comparing and contrasting that business model to the League's current business model.

Commissioner Bettman reported that Morgan Stanley and the League currently estimate that it could cost as much as \$30 million to \$50 million over the next three (3) years for the infrastructure, hardware and software necessary to build the proposed network. He briefly discussed the potential alternative methods of financing that cost.

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and stated that, at the current time, it was his view that the most sensible and prudent approach would be to pay, to the extent practical, such costs out of operations and, if available on appropriate terms, by using key strategic partnerships for the services and technology required, and he discussed the reasons therefor.

Commissioner Bettman next advised the Clubs that, as previously discussed, it continued to be the League's priority to enforce its Internet rules, consistent with the broad scope of authority originally granted by the Board. He stated that, in that context, and consistent with the authority granted to the Commissioner pursuant to the resolutions previously adopted by the Board, all Clubs would be required to file with the League Office any agreements and contracts Clubs have entered into with respect to their Internet activities and that all such agreements and contracts must contain language confirming that their terms are subject to League rules, as they currently exist or may be amended from time to time. Following a discussion, Chicago moved that the filing and contractual requirements be approved by the Board. Commissioner Bettman said that such a resolution was not necessary since all rights related to the Internet resided solely with the League and that he was already empowered to promulgate such rules and regulations and take such acts he deemed appropriate, including with respect to what rights might, at any particular time, be exercised by the Clubs. Commissioner Bettman said that if Chicago wanted to reconfirm and ratify that Internet rights reside with and are controlled by the League, as just described, and the Commissioner's authority in that regard to take such action as deemed appropriate, he would take such a resolution. Chicago so moved the ratification of the Internet rights as articulated by Commissioner Bettman, which motion was seconded by Boston.

The motion carried unanimously

Commissioner Bettman next reported that the League likely would require assistance in establishing some of the technical aspects of the network, such as, among other things, the development of server farms, and in that connection might be hiring a technical consultant to assist the League in those endeavors. Commissioner Bettman asked the Board to reflect on the presentation made at the meeting and to call the League Office with any questions or comments. Assuming that there was a consensus that this approach was sensible, the League Office would proceed to focus on the issues presented and begin to implement the business plan and report to the Board at the next meeting.